

mission statement

Effective October 1984 the City Council adopted Council Policy 100-11 and Resolution No. 261886. The policy was amended by Resolution No. 271995 on September 26, 1988, and was consolidated under Council Policy 100-03 on January 6, 1992. The intent of the policy is to provide financial support for trolley-related expenditures by insuring a local revenue source to qualify for state and federal funding as called for in the Regional Transportation Plan. Prior to Fiscal Year 1987 this funding was included in the Public Transportation Reserve Fund. In Fiscal Year 1988 the City of San Diego/Metropolitan Transit Development Board Joint Powers Authority (JPA) was established. The JPA issued \$31 million in bonds for the purpose of constructing the Bayside Extension to the San Diego Light Rail Transit (LRT) System. Bayside lease payments began in Fiscal Year 1991 at a cost of approximately \$3 million annually.

In September 1993, the JPA issued \$19.5 million in bonds for the purpose of contributing to the acquisition, installation, equipping and construction of the Old Town extension to the San Diego LRT System. Lease payments began in Fiscal Year 1994 at a cost of approximately \$1.3 million annually.

In April 1994, the outstanding bonds for the Bayside issuance were refunded to take advantage of lower interest rates, reducing annual lease payments by approximately \$60,000 and generating total savings of \$930,000.

web address: <http://www.ci.san-diego.ca.us/>

trolley extension reserve department summary			
	FY 1999 ACTUAL	FY 2000 BUDGET	FY 2001 PROPOSED
Positions	0.00	0.00	0.00
Personnel Expense	\$ -	\$ -	\$ -
Non-Personnel Expense	6,729,311	4,220,165	4,218,765
TOTAL	\$ 6,729,311	\$ 4,220,165	\$ 4,218,765

Trolley Extension Reserve

	FY 1999 ACTUAL	FY 2000 BUDGET	FY 2001 PROPOSED
department expenditures			
TROLLEY EXTENSION RESERVE FUND			
Total Trolley Extension Reserve Fund	\$ 6,729,311	\$ 4,220,165	\$ 4,218,765

significant budget adjustments

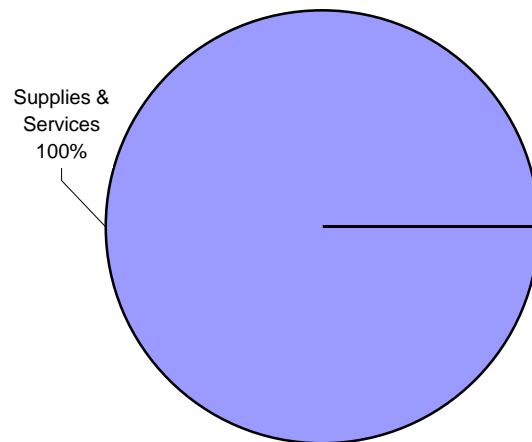
	POSITIONS	COST
Old Town debt service	0.00	(\$1,000)

Trolley Extension Reserve
Trolley Extension Reserve Fund - 10226

expenditures by category

	FY 1999 ACTUAL	FY 2000 BUDGET	FY 2001 PROPOSED
PERSONNEL			
Salaries & Wages	\$ -	\$ -	\$ -
Fringe Benefits	-	-	-
SUBTOTAL PERSONNEL	\$ -	\$ -	\$ -
NONPERSONNEL			
Supplies & Services	\$ 6,729,311	\$ 4,220,165	\$ 4,218,765
Data Processing	-	-	-
Energy/Utilities	-	-	-
Equipment Outlay	-	-	-
SUBTOTAL NONPERSONNEL	\$ 6,729,311	\$ 4,220,165	\$ 4,218,765
TOTAL	\$ 6,729,311	\$ 4,220,165	\$ 4,218,765

FY 2001

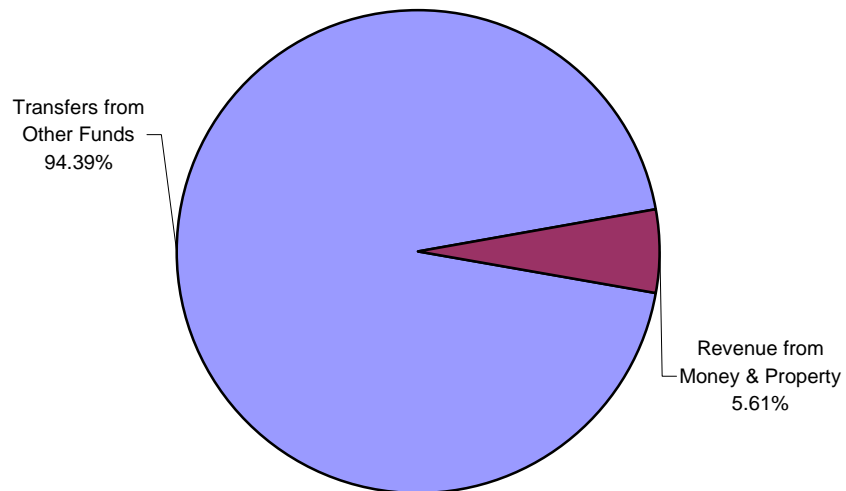


Trolley Extension Reserve

Trolley Extension Reserve Fund - 10226

revenue generated by category

	FY 1999 ACTUAL	FY 2000 BUDGET	FY 2001 PROPOSED
Revenue from Money & Property	\$ 253,064	\$ 250,000	\$ 250,000
Transfers from Other Funds	4,210,140	4,210,140	4,210,140
TOTAL	\$ 4,463,204	\$ 4,460,140	\$ 4,460,140



Trolley Extension Reserve

Trolley Extension Reserve Fund

revenue and expense statement

TROLLEY EXTENSION RESERVE FUND 10226

	FY 1999 ACTUAL	FY 2000 ESTIMATED	FY 2001 PROPOSED
BEGINNING BALANCE AND RESERVE			
Balance from Prior Year	\$ 5,635,570	\$ 3,380,770	\$ 3,614,615
Reserve from Prior Year	2,080	2,050	1,002,050
Adjustment for GASB 31	11,277	-	-
TOTAL BALANCE	\$ 5,648,927	\$ 3,382,820	\$ 4,616,665
REVENUE			
Transfer from Transient Occupancy Tax Fund	\$ 4,210,140	\$ 5,210,140	\$ 4,210,140
Interest on Investments	253,064	250,000	250,000
TOTAL OPERATING REVENUE	\$ 4,463,204	\$ 5,460,140	\$ 4,460,140
TOTAL BALANCE AND REVENUE	\$ 10,112,131	\$ 8,842,960	\$ 9,076,805
EXPENSE			
Trustee Fees	\$ 4,105	\$ 6,800	\$ 6,500
Annual Audit	770	780	-
Bayside Debt Service	2,497,712	2,926,377	2,927,138
Old Town Debt Service	1,213,882	1,281,288	1,279,127
Administration	10,762	9,000	6,000
Transfer to Other Funds	3,000,000	-	-
Prior Year Expenditures	2,080	2,050	-
TOTAL OPERATING EXPENSE	\$ 6,729,311	\$ 4,226,295	\$ 4,218,765
RESERVE	\$ 2,050	\$ 1,002,050	\$ 1,002,050
BALANCE ⁽¹⁾	\$ 3,380,770	\$ 3,614,615	\$ 3,855,990
TOTAL EXPENSE, RESERVE AND BALANCE	\$ 10,112,131	\$ 8,842,960	\$ 9,076,805

⁽¹⁾ Balance includes the Debt Service Reserve for outstanding bonds.

Trolley Extension Reserve

Trolley Extension Reserve Fund - 10226

five-year revenue and expenditure forecast

	FY 2001 PROPOSED	FY 2002 FORECAST	FY 2003 FORECAST	FY 2004 FORECAST	FY 2005 FORECAST
Positions	0.00	0.00	0.00	0.00	0.00
Personnel Expense	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Personnel Expense ⁽¹⁾	<u>4,218,765</u>	<u>4,220,755</u>	<u>4,220,091</u>	<u>4,221,299</u>	<u>4,217,796</u>
TOTAL EXPENDITURES	\$ 4,218,765	\$ 4,220,755	\$ 4,220,091	\$ 4,221,299	\$ 4,217,796
TOTAL REVENUE	\$ 4,460,140	\$ 4,220,755	\$ 4,220,091	\$ 4,221,299	\$ 4,217,796

⁽¹⁾ Non-Personnel Expense includes funding allocated for the Trolley Extension Reserve debt service.

Fiscal Year 2002 – Fiscal Year 2005

No major projected requirements.